

**BAY EQUITY ANNOUNCES NEW ADDITION TO ITS TEAM OF RETAIL BRANCHES – TRISTAR HOME LOANS IN VALENCIA, CALIFORNIA**

**SAN FRANCISCO, Calif. – September 21, 2011** – Bay Equity Home Loans, one of the San Francisco area’s most respected and successful mortgage lending institutions, announced that TriStar Home Loans has joined its team of retail branches.

Valencia-based TriStar Home Loans was co-founded by Hady Breidy in June 2000. The company currently has five employees in addition to eight loan officers and occupies a 5,500 square foot building. TriStar is an impact player in the purchase market with approximately 70% of their monthly volume funded as purchase transactions. This focus on the purchase market makes them less susceptible to rate fluctuations.

“Because of all the regulatory changes impacting mortgage brokers, we began to consider becoming mortgage bankers about two years ago,” explained Breidy, CEO of TriStar Home Loans, whose company does an annual volume of approximately \$125 million. “We spoke with a couple of lenders and those discussions, which seemed very promising, ended very disappointing.

“Since we had done business with Bay Equity on the wholesale side for quite some time, the [McGovern] brothers asked if we would visit them and check out the retail side of their business,” Breidy continued. “They showed us what they do, shared with us their operations and their business model. We discovered that they had a great deal of integrity and that they deliver on their promises, and they’re young, energetic, and hungry to grow.”

“The guys at TriStar Home Loans – Hady Breidy, Curt Kravitz, and Jim Doty – are extremely well established in their market and do consistent high volume business in a segment of the market that they have been successful in for a long time,” said Brett McGovern, President of Bay Equity. “They have been sending wholesale loans to us for some time, so when they decided to consider segueing from the mortgage broker side of

the business to the banking side, we were on their short list. The more we talked the more we realized we were a good fit for each other. By joining the Bay Equity team, they can focus on what they do best and turn a lot of the administrative responsibility over to us.”

“Given the ever-changing mortgage industry, our decision to join with Bay Equity came down to simply this: It was time,” said Curt Kravitz, President of TriStar Home Loans. “It was time to stop beating our heads against the walls, to shake free of the restrictions and the over-promise-but-under-deliver mentality of the wholesaler. Eleven years as a successful broker had its rewards, but times have changed. The McGovern lead Bay Equity with inherent integrity and fresh, bold and willing minds. It was time to stop wasting time dealing with the red tape and get back to the basics of originating loans and taking care of clients.”

“I’ve been in the banking industry for 22 years and have dealt with all types of banks and personnel – some good, others not,” said Jim Doty, Vice President of TriStar Home Loans. “Our profession has transformed rapidly over the last 24 months and it’s nice to know that we have partnered up with honorable and professional people like Brett, Casey, and John McGovern. The whole staff at Bay Equity is dedicated and hard working; these are professionals who are generous with their time and their knowledge. It is nice to know that we have strong leaders whose core principals and vision are sure to provide growth and promise going forward. I am proud to be associated with the Bay Equity team.”

Bay Equity was founded in June 2007 by three brothers, Brett, Jon, and Casey McGovern, and funded its first loan 11 months later. To date the firm has funded more than 7,500 loans totaling more than \$3 billion. The company is headquartered in the heart of San Francisco’s Financial District, one of the very few mortgage lenders actually located in the City by the Bay.

The McGovern built Bay Equity on a combination of innovation and agility with just the right amount of aggressiveness. Being a direct lender did not make them unique; a focus on technological innovation and premier customer service did. Consequently, Bay Equity quickly fashioned a reputation as a skilled team of trustworthy professionals – a team that has grown to more than 185 employees.

**About Bay Equity**

*Bay Equity is a family-owned, full-service wholesale and retail mortgage lending institution. The company is headquartered in San Francisco with operations centers in San Francisco and Pleasanton, California and more than a dozen retail branch offices. Bay Equity is currently lending throughout the Western United States, including Arizona, California, Colorado, Idaho, Montana, Nevada, New Mexico, Oregon, Texas, Utah and Washington. To learn more about Bay Equity, please visit our Web site at [www.bayeq.com](http://www.bayeq.com)*

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